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December 5, 2024

BY ECF

The Honorable Loretta A. Preska
U.S. District Court for the Southern District of New York
500 Pearl Street
New York, New York 10007

**Re: *Petersen Energía Inversora S.A.U. et al. v. Argentine Republic et al.*,
No. 15 Civ. 2739 (S.D.N.Y.) (LAP); *Eton Park Capital Mgmt. et al. v.*
Argentine Republic et al., No. 16 Civ. 8569 (S.D.N.Y.) (LAP)**

Dear Judge Preska:

We write on behalf of non-party YPF S.A. (“YPF”) in response to Plaintiffs’ December 3, 2024 letter requesting a pre-motion conference to seek clarification of the Court’s November 15 Order (“Order”). *Petersen* Dkt. 688; *Eton Park* Dkt. 610. YPF objects to Plaintiffs’ request as unnecessary given the clarity of the Court’s Order and the upcoming briefing regarding the obvious relevance of *Peterson v. Bank Markazi*, 2024 WL 4758719 (2d Cir. Nov. 13, 2024) (“*Bank Markazi*”), to these proceedings.

The Order directs that “[t]he alter ego discovery already underway is stayed pending a determination of the impact, if any, of *Peterson* [*v. Bank Markazi*].” *Petersen* Dkt. 685 at 2; *Eton Park* Dkt. 607 at 2. It unambiguously stays *all* alter ego discovery – not just discovery from YPF – while the parties and YPF address the Court of Appeals’ decision in *Bank Markazi*. The Order states that *Bank Markazi* “determined certain limitations on a court’s subject-matter jurisdiction over post-judgment proceedings against a foreign sovereign or its instrumentality.” *Petersen* Dkt. 685 at 2; *Eton Park* Dkt. 607 at 2. The Court has directed briefing on the implications of *Bank Markazi* on its ability to adjudicate certain matters in this case. As Your Honor directed, those implications should be addressed before any additional time is spent on matters potentially beyond the Court’s purview because they affect whether any alter ego discovery should go forward from the Republic, YPF, or other non-parties. *Petersen* Dkt. 685; *Eton Park* Dkt. 607.

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Plaintiffs' request is also unnecessary in light of the briefing schedule already set to address the issues raised by the Order, pursuant to which opening briefs will be submitted to the Court in just over two weeks, on December 20, with responses due on January 24. *Petersen* Dkt. 687; *Eton Park* Dkt. 609. Plaintiffs will have the opportunity to raise any issues they view as relevant to the Order in their opening brief; there is no need for a conference and no basis for addressing those issues piecemeal.

Respectfully submitted,

/s/ Mark P. Goodman

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cc: Counsel of Record (by ECF)